



WEEKLY CAPITAL MARKET REVIEW

FOR THE WEEK ENDED 7th FEBRUARY 2025

10th February, 2025

INTRODUCTION

In the first week of February 2025, the domestic economy saw the Federal Executive Council approve a N758bn bond issuance to clear longstanding pension arrears, raising concerns about rising debt levels. Meanwhile, the government also proposed an expanded N54.23trn budget for 2025, emphasizing infrastructure spending but triggering worries about historical revenue underperformance against high-performing spending and the consequential debt profile. In the FX market, the CBN extended BDCs' access to FX from the NFEM until May 2025 to stabilize the naira, though the naira still lost 1.71% week-on-week. In the financial markets, fixed-income yields fell as demand surged for treasury bills and bonds, while equities sustained a bullish trend on strong corporate earnings and positive sentiment.

MARKET REVIEW for the week ended 7th February, 2025

A total turnover of 3.051 billion shares worth N98.350 billion in 72,535 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 3.245 billion shares valued at N69.198 billion that exchanged hands last week in 77,270 deals. The Financial Services Industry (measured by volume) led the activity chart with 2.260 billion shares valued at N52.190 billion traded in 33,724 deals; thus contributing 74.08% and 53.07% to the total equity turnover volume and value respectively. The Consumer Goods industry followed with 141.684 million shares worth N4.018 billion in 7,218 deals. Third place was the Industrial Goods Industry, with a turnover of 104.862 million shares worth N3.300 billion in 3,995 deals. Trading in the top three equities namely Access Holdings Plc, FBN Holdings Plc and Zenith Bank Plc, (measured by volume) accounted for 1.176 billion shares worth N38.469 billion in 9,506 deals, contributing 38.56% and 39.11% to the total equity turnover volume and value respectively.

EQUITY TURNOVER FOR THE LAST WEEK

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
2/3/2025	14611	510,569,320	13,253,118,347	124	21	35	68
2/4/2025	14600	471,707,851	19,889,614,223	126	38	23	65
2/5/2025	15080	1,057,239,989	28,812,231,748	126	37	21	68
2/6/2025	15450	537,188,094	23,025,259,563	124	33	23	68
2/7/2025	12794	473,983,181	13,370,140,125	127	40	19	68

BONDS

A total of 37,219 units valued at N28.751 million were traded this week in 42 deals compared with a total of 377,375 units valued at N401.924 million transacted last week in 44 deals.

S/N	Security	Deals	Volume	Value
1	FGSUK2031S4	11	11961	9615864.56
2	FGS202758	5	7022	2178337.82
3	FGSUK2033S6	8	5915	6129427.29
4	FGSUK2025S2	2	5000	4768213.18
5	FGS202667	6	3010	2723557.93
6	FGSUK2027S3	5	2310	1803535.15
7	FGS202665	1	1000	739261.35
8	FGS202669	1	800	586001.6
9	FGS202766	1	100	104101.56
10	FGS202770	1	100	101276.02
11	FGS202774	1	1	1329.33
	TOTAL	42	37219	28750905.79

INDEX MOVEMENT

The NGX All-Share Index and Market Capitalization appreciated by 1.38% and 1.37% to close the week at 105,933.03 and N65.592 trillion respectively. Similarly, all other indices finished higher with the exception of NGX Consumer Goods and NGX Growth which depreciated by 0.60% and 4.74% respectively while the NGX ASeM and NGX Sovereign Bond indices closed flat. (See a summary of index movements in the table below):

INDEX	WEEK	WEEK	WEEKLY	WtD	MtD	QtD	YtD
	CLOSE	CLOSE					
	01/31/2025	02/07/2025					
	% Change						
NGX All-Share Index (ASI)	104496.12	105933.03	1436.91	1.38	1.38	2.92	2.92
NGX-Main Board Index	5095.31	5144.79	49.48	0.97	0.97	3.13	3.13
NGX 30 Index	3873.86	3928.7	54.84	1.42	1.42	3.06	3.06
NGX CG Index	3043.73	3149.19	105.46	3.46	3.46	11.9	11.9
NGX Premium Index	9749.83	9963.73	213.9	2.19	2.19	2.51	2.51
NGX Banking Index	1190.35	1245.77	55.42	4.66	4.66	14.87	14.87
NGX Pension Index	4786.38	4934.95	148.57	3.10	3.1	9.15	9.15
NGX Insurance Index	710.08	721.52	11.44	1.61	1.61	0.49	0.49
NGX ASeM Index	1583.71	1583.71	0	0.00	0	0	0
NGX-AFR Bank Value Index	2697.27	2817.09	119.82	4.44	4.44	14.17	14.17
NGX AFR Div Yield Index	17824.12	18416.09	591.97	3.32	3.32	10.66	10.66
NGX MERI Growth Index	7300.82	7664.89	364.07	4.99	4.99	18.09	18.09
NGX MERI Value Index	11009.86	11411.93	402.07	3.65	3.65	9.99	9.99
NGX Consumer Goods Index	1809.14	1798.34	-10.8	-0.60	-0.6	3.85	3.85
NGX Oil/Gas Index	2668.4	2683.42	15.02	0.56	0.56	-1.06	-1.06
NGX Lotus II	7232.15	7431.81	199.66	2.76	2.76	6.84	6.84
NGX Industrial Goods Index	3267.66	3295.52	27.86	0.85	0.85	-7.74	-7.74
NGX Growth Index	8235.75	7845.46	-390.29	-4.74	-4.74	1.06	1.06
NGX Sovereign Bond Index	620.4	620.4	0	0.00	0	3.14	3.14
NGX Pension Board Index	1856.41	1883.48	27.07	1.46	1.46	3.1	3.1
NGX Commodity Index	996.22	1009.11	12.89	1.29	1.29	0	0

SUMMARY OF PRICE CHANGES

Fifty-eight (58) equities appreciated in price during the week, higher than fifty-two (52) equities in the previous week. Thirty-four (34) equities depreciated in price lower forty-four (44) in the previous week, while fifty-eight (58) equities remained unchanged, higher than fifty-four (54) recorded in the previous week.

TOP 10 GAINERS

Company	Open	Close	Gain (N)	% Change
UPDC PLC	1.87	2.59	0.72	38.50
ETERNA PLC.	27.60	36.65	9.05	32.79
INTERNATIONAL ENERGY INSURANCE PLC	1.93	2.50	0.57	29.53
CADBURY NIGERIA PLC.	23.00	29.35	6.35	27.61
FIDSON HEALTHCARE PLC	16.80	20.90	4.10	24.40
SOVEREIGN TRUST INSURANCE PLC	1.00	1.21	0.21	21.00
BETA GLASS PLC.	71.50	86.50	15.00	20.98
N NIG. FLOUR MILLS PLC.	60.60	73.30	12.70	20.96
CHELLARAMS PLC.	6.53	7.89	1.36	20.83
PRESCO PLC	585.00	700.20	115.20	19.69

TOP 10 LOSERS

Company	Open	Close	Loss (N)	% Change
SUNU ASSURANCES NIGERIA PLC.	5.75	5.01	-0.74	-12.87
UNIVERSITY PRESS PLC.	5.60	5.04	-0.56	-10.00
MULTIVERSE MINING AND EXPLORATION PLC	10.05	9.05	-1.00	-9.95
S C O A NIG. PLC.	4.07	3.67	-0.40	-9.83
TRIPPLE GEE AND COMPANY PLC.	2.47	2.23	-0.24	-9.72
MECURE INDUSTRIES PLC	13.90	12.55	-1.35	-9.71
THOMAS WYATT NIG. PLC.	2.04	1.85	-0.19	-9.31
GOLDEN GUINEA BREW. PLC.	8.64	7.87	-0.77	-8.91
TANTALIZERS PLC	2.14	2.00	-0.14	-6.54
CHAMPION BREW. PLC.	3.95	3.70	-0.25	-6.33

Federal Government of Nigeria: Listing of FGN Savings Bonds for January 2025

Trading License Holders are hereby notified that the January 2025 Issue of the Federal Government of Nigeria (FGN) Savings Bonds were listed on Nigerian Exchange Limited (NGX) on Friday, 7 February 2025.

Below are the details of the Bonds:

	January 2025 Issue	
Symbol Name	17.235% FGS JAN 2027	18.235% FGS JAN 2028
Amount Issued (N)	947,468,000.00	3,366,465,000.00
Units	947,468	3,366,465
Coupon	17.235%	18.235%
Symbol Code	FGS202781	FGS202882
ISIN	NGFGS2027814	NGFGS2028820
Tenor	2 Years	3 Years
Issue Date	January 15, 2025	January 15, 2025
Maturity Date	January 15, 2027	January 15, 2028
Coupon Payment Date	15 April, 15 July, 15 October, 15 January	